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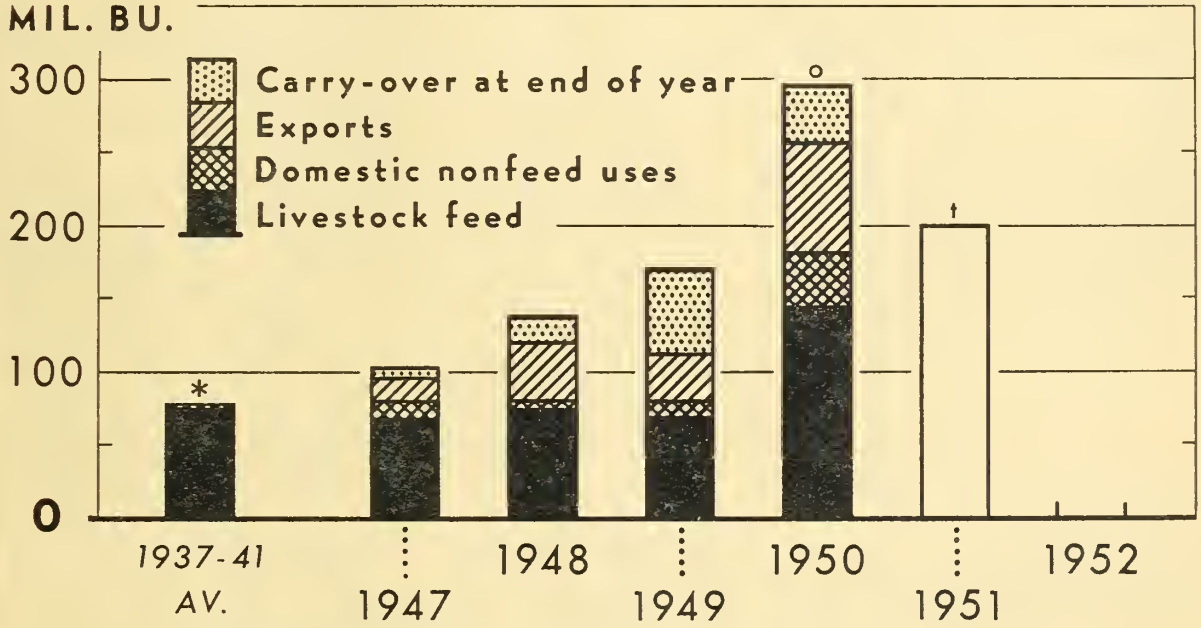
THE Feed SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FDS-128 BAE AUG. - SEPT. 1951

DISTRIBUTION OF SORGHUM GRAIN SUPPLY



YEAR BEGINNING OCTOBER *CARRY-OVER NOT REPORTED PRIOR TO 1947
°PRELIMINARY †BASED ON SEPTEMBER INDICATIONS

U. S. DEPARTMENT OF AGRICULTURE NEG. 48302-XX BUREAU OF AGRICULTURAL ECONOMICS

Sorghum grain production and supplies have increased sharply since before the war, reflecting increasing acreages harvested for grain and higher yields per acre. Much of the increase in production has been exported and used by industry in this country. The 1951-52 supply is expected to be around one-third smaller than the record supply in 1950-51. This probably will result in less sorghum grains used for all major purposes and a reduction in carry-over at the close of the season.

Table 1.- Statistical Summary

PRICES

Item	Unit	1949		1950		1951		
		July	Aug.	July	Aug.	June	July	Aug.
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	140.2	130.7	155.6	153.4	172.1	176.4	179.4
Price received by farmers, U. S.	Bushel	125.0	118.0	144.0	144.0	162.0	163.0	165.0
Oats, No. 2 White, Chicago	Bushel	65.4	65.4	83.2	79.7	87.1	81.1	83.5
No. 2 White, Minneapolis	Bushel	62.5	63.1	84.3	74.4	80.5	77.7	80.2
Price received by farmers, U. S.	Bushel	58.3	58.2	76.3	70.6	82.9	78.3	75.9
Barley, No. 3, Minneapolis	Bushel	123.6	129.9	164.9	148.4	133.6	119.3	126.4
Price received by farmers, U. S.	Bushel	95.7	96.8	115.0	112.0	122.0	117.0	117.0
Grain sorghums, price received by farmers, U. S.	100 pounds	195.0	187.0	190.0	188.0	216.0	209.0	209.0
Wheat, No. 2 Hard Winter, Kansas City	Bushel	200.4	206.0	222.8	220.9	234.3	230.7	233.0
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	23.00	23.15	24.00	24.00	32.90	28.00	29.00
Price received by farmers, baled, U. S.	Ton	20.40	20.80	19.80	20.20	21.60	20.20	20.40
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	Ton	43.90	39.50	52.50	44.60	53.50	52.70	52.25
Buffalo	Ton	50.40	46.40	58.60	51.90	58.50	59.20	59.90
Price paid by farmers, U. S.	100 pounds	3.08	2.93	3.32	3.19	3.41	3.51	3.45
Standard middlings, Minneapolis	Ton	46.60	42.50	61.25	47.30	62.60	61.60	55.00
Buffalo	Ton	52.90	49.40	66.90	54.50	64.10	67.10	62.90
Price paid by farmers, U. S.	100 pounds	3.30	3.17	3.66	3.48	3.75	3.88	3.74
Cottonseed meal, 41 percent protein, Memphis	Ton	68.25	69.90	74.00	74.70	77.75	73.70	68.75
Linseed meal, 36 percent protein, Minneapolis 1/	Ton	60.90	62.90	69.25	67.80	57.00	59.90	63.75
28 percent protein, San Francisco	Ton	54.90	54.60	75.50	75.30	78.50	77.80	76.00
Soybean meal, 44 percent protein, Chicago 2/	Ton	85.55	100.30	96.40	78.20	76.30	80.50	77.40
Price paid by farmers, U. S.	100 pounds	4.57	5.15	5.16	5.01	4.55	4.69	4.74
Peanut meal, 45 percent protein, S. E. milling points	Ton	69.30	81.10	82.05	77.20	69.75	70.45	68.50
White hominy feed, Chicago	Ton	48.20	45.00	56.95	56.50	61.80	60.60	65.25
Gluten feed, 23 percent protein, Chicago	Ton	53.00	54.00	53.00	51.10	52.00	53.20	55.00
Tankage digester, 60 percent protein, Chicago	Ton	137.65	147.80	120.75	127.50	109.50	107.90	106.70
Meat scraps, 50 percent protein, Chicago	Ton	141.50	147.90	122.75	126.75	106.50	105.60	106.05
Fish meal, 67 percent protein, San Francisco	Ton	218.60	214.80	151.60	142.05	160.80	162.75	160.75
Alfalfa meal, No. 1 fine, Kansas City	Ton	33.00	34.15	39.25	42.60	46.00	47.60	53.25
Mixed dairy feed, 16 percent protein, price paid by farmers, U. S.	100 pounds	3.46	3.47	3.64	3.69	4.01	4.01	4.05
Laying mash, price paid by farmers, U. S.	100 pounds	4.51	4.58	4.67	4.74	4.88	4.91	4.92
Scratch feed, price paid by farmers, U. S.	100 pounds	3.91	3.88	4.04	4.06	4.48	4.46	4.44

INDEX NUMBERS OF PRICES

Item	Base	1949 July	1949 Aug.	1950 July	1950 Aug.	1951 June	1951 July	1951 Aug.
		Percent	Percent	Percent	Percent	Percent	Percent	Percent
Feed grains, price received by farmers, U. S.	1910-14=100	180	174	211	208	234	232	234
Eleven principal high-protein feeds, terminal markets 3/	1935-39=100	251	270	262	241	235	240	234
Four oilseed meals 3/	1935-39=100	239	264	269	240	238	244	234
Tankage, meat scraps, and fish meal 3/	1935-39=100	342	347	269	278	243	243	245
Gluten feed, brewers' dried grains, and distillers' dried grains 3/	1935-39=100	215	220	212	205	212	214	222
Feed, price paid by farmers, U. S.	1910-14=100	204	205	216	217	233	232	232

LIVESTOCK-FEED PRICE RATIOS 4/

Item (August average)	Unit	1949 July	1949 Aug.	1950 July	1950 Aug.	1951 June	1951 July	1951 Aug.
Hog-corn, Chicago 5/ 1930-49= 12.5	Bushel	15.3	16.4	15.1	15.6	12.9	12.8	12.4
Hog-corn, U. S. farm price 1930-49= 12.1	Bushel	14.9	16.4	14.5	15.1	13.0	12.8	12.8
Beef-steer-corn, Chicago 6/ 1930-49= 15.1	Bushel	18.4	20.1	19.7	19.6	20.7	20.3	20.3
Butterfat-feed, U. S. 1930-49= 23.2	Pound	22.3	23.2	20.6	21.2	22.2	21.2	21.3
Milk-feed, U. S. 1930-49= 1.24	Pound	1.19	1.26	1.10	1.16	1.20	1.20	1.25
Egg-feed, U. S. 1940-49= 12.6	Pound	13.1	14.1	9.2	10.2	11.3	11.8	12.6

Prices compiled from Chicago Journal of Commerce, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Grain Branch, Production and Marketing Administration, and the Bureau of Agricultural Economics.

1/ 36 percent beginning July 1950, other months shown 34 percent. 2/ 44 percent beginning July 1950, other months shown 41 percent. 3/ Revised series. See page 15, July 1951 Feed Situation. 4/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, one pound of butterfat or milk, or one dozen eggs.

5/ Based on packer and shipper purchases of barrows and gilts, and No. 3 Yellow corn. The ratios for the years 1930-37 in the average are based on all purchases of hogs and No. 3 Yellow corn. 6/ Based on price of beef-steers sold out of first hands for slaughter, and No. 3 Yellow corn.

THE FEED SITUATION

Approved by the Outlook and Situation Board, September 19, 1951

SUMMARY

Although the 1950 season has been generally favorable for feed crops, a little smaller total output of feed grains is expected than in the past 2 years. The supply of feed grains and other concentrates will again total much larger than in most years prior to 1949. However, with livestock numbers increasing, more feed will be used in 1951-52 than in any feeding season since the World War II peak. The total used in the season ahead will be greater than was produced this year. Carry-over stocks at the end of the 1951-52 season will be somewhat smaller than a year earlier.

The 1951-52 supply of all feed concentrates, including grains and byproduct feeds, was estimated in early September at 176 million tons, 3 percent below the big supplies of the two preceding seasons, but 30 percent larger than the 1937-41 average. The domestic feed grain supply totals nearly 150 million tons, about 7 million tons smaller than in the past 2 years. Supplies of byproduct feeds are expected to be a little larger than last year, with oilseed cake and meal supplies setting a new record.

The 1951-52 corn supply is now estimated at close to 3.9 billion bushels, about 3 percent smaller than last year. The 1951 crop was estimated in September at 3,131 million bushels, the same as the 1950 production. A carry-over of around 750 million bushels is in prospect for October 1. The oats supply is about as large as in 1950-51, whereas the barley supply is 8 percent smaller. The 1951-52 supply of sorghum grains is expected to be nearly a third smaller than in 1950-51, which probably will result in reductions in all major uses. In recent years sorghum grain production has been much larger than before the war, and there has been a marked increase in quantities exported and used for industrial purposes in this country.

The hay supply was estimated in early September at 129 million tons, the largest on record either in total or per animal unit. Hay supplies are especially large in relation to the numbers of livestock to be fed in the northern half of the country. In the South, hay crops and feed from pastures have been reduced by dry weather.

Feed grain prices this summer were about 10 to 15 percent higher than a year earlier, while prices of many of the high-protein feeds have been lower. This reflects some tightening of the grain supply situation and comparatively larger supplies of some of the protein feeds. In recent months, feed grain prices generally have remained a little above the 1951 price support levels, although below parity, which is the legal minimum level at which price ceilings can be established. The price of sorghum grain, which has been low in relation to other feed grains during the past year, dropped a little below the 1951 support level in July and August. With a much smaller supply in prospect for 1951-52 and a higher 1951 price support, sorghum grain prices probably will be higher relative to prices of

other feed grains than in 1950-51. Cottonseed meal prices are now lower in relation to prices of other protein feeds than during most of the 1950-51 feeding season, as crushing of the big 1951 crop of cottonseed is under way. During the coming year feed prices will be influenced by a prospective strong demand, and by price supports for the 1951 crops of feed grains at levels higher than in 1950.

CURRENT SITUATION AND OUTLOOK

Prospects For a Little Smaller Supply of Feed Grains in 1951-52

Based on prospects in early September, the 1951-52 feed grain supply is expected to be 4 or 5 percent smaller than the big supplies of the past 2 years. The 1951 production of the four principal feed grains--corn, oats, barley, and sorghum grains-- was estimated in September at 120 million tons, a little below the 1949 and 1950 crops. Carry-over of feed grains also is expected to be smaller than in the two preceding years. The total domestic supply of 150 million tons is about 7 million tons smaller than last year. However, a supply of this size would be larger than in any year prior to 1949 and nearly 30 percent above the 1937-41 average.

While the prospective supply of feed grains is much larger than in most past years, it is not large in relation to our increasing livestock population, considering the current strong demand for feed. Livestock numbers and production in 1951-52 are expected to approach the World War II peak and total feeding of grains and other concentrates probably will be near the record high reached during that period. Total disappearance of feed grains in 1951-52 probably will be moderately larger than the 1951 production, which would result in a somewhat greater reduction in carry-over stocks during 1951-52 than in the 1950-51 season.

The total supply of all feed concentrates for 1951-52, including the grains and the byproduct feeds, is now estimated at 176 million tons. This would be a little smaller than in the last two years, but larger than for any year prior to 1949. The number of livestock on farms has been increasing since 1948. The total number in 1951-52, in terms of grain-consuming animal units, is expected to be 3 percent larger than in 1950-51 and within 6 percent of the 1943-44 record, when livestock were fed less per animal than in recent years. The supply of all feed concentrates per animal unit is about 6 to 10 percent smaller than the big supplies per animal in the past three years, but 9 percent larger than in the prewar period. As the output of livestock products per animal unit has increased since the war, feed requirements per animal also have increased. If livestock on farms are fed at about the same rate per head as in 1950-51, about 138 million tons of all feed concentrates would be required for the 1951-52 season. This total is only 2 or 3 percent below the record tonnage fed in 1942-43. The total supply of byproduct feeds available for feeding in 1951-52 is expected to be a little larger than the record supply for 1950-51. Wheat feeding is expected to continue somewhere near the 1950-51 rate, although the quantity fed will depend to some extent on the total amount of low quality wheat available for feeding. As was the case in 1950-51, wheat feeding is expected to be confined primarily to that fed on farms where grown, and to low quality wheat, including frost-damaged Canadian wheat.

Table 2.- Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, average 1937-41, annual 1945-51

Item	Average 1937-41	1945	1946	1947	1948	1949	1950 1/	1951 2/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Supply								
Stocks beginning of year 3/	16.9	14.9	10.9	13.9	7.9	30.8	31.2	29.0
Production of feed grains:								
Corn	72.1	80.7	91.0	66.8	103.1	94.6	87.7	87.7
Oats	18.1	24.6	24.0	19.2	23.9	21.3	23.4	22.0
Barley	6.9	6.4	6.3	6.7	7.6	5.7	7.2	6.2
Sorghum grains	2.2	2.7	3.0	2.7	3.7	4.3	6.7	4.6
Total	99.3	114.4	124.3	95.4	138.3	125.9	125.0	120.5
Other grains fed 4/	4.5	8.2	4.3	6.1	4.3	5.2	5.4	5.5
Byproduct feeds fed	15.4	17.7	19.4	19.0	20.0	20.6	21.3	21.5
Total supply	136.1	155.2	158.9	134.4	170.5	182.5	182.9	176.5
Utilization, October - September								
Concentrates fed 5/								
Corn	62.2	77.3	75.6	64.3	73.3	83.1	80.0	
Oats	16.1	23.9	19.6	17.8	20.7	19.6	20.5	
Barley and sorghum grains	6.9	6.4	5.1	5.1	5.8	5.3	7.5	
Wheat and rye	4.4	8.0	4.2	6.0	3.7	4.5	4.6	
Oilseed cake and meal	3.9	5.8	5.8	6.2	7.3	7.8	8.5	
Animal protein feeds	2.9	2.4	2.3	2.4	2.4	2.5	2.5	
Other byproduct feeds	8.6	9.5	11.3	10.4	10.3	10.3	10.3	
Total concentrates fed	105.0	133.3	123.9	112.2	123.5	133.1	133.9	6/138.5
Feed grains for seed, human food, industry, and export	12.1	13.3	19.3	13.6	17.7	17.2	20.5	18.5
Total utilization	117.1	146.6	143.2	125.8	141.2	150.3	154.4	157.0
Utilization adjusted to crop year basis	116.2	144.3	145.0	126.5	139.7	151.3	153.9	156.5
Stocks at end of crop year 3/	19.9	10.9	13.9	7.9	30.8	31.2	29.0	20.0
Supply and utilization per animal unit								
Total supply (Mil. tons)	136.1	155.2	158.9	134.4	170.5	182.5	182.9	176.5
Concentrates fed (Mil. tons)	105.0	133.3	123.9	112.2	123.5	133.1	133.9	6/138.5
Number of grain-consuming animal units fed annually (Millions) 7/	153.1	167.8	161.4	155.9	162.9	170.1	177.0	182.0
Supply per animal unit (Ton)	.89	.92	.98	.86	1.05	1.07	1.03	.97
Concentrates fed per animal unit (Ton)	.69	.79	.77	.72	.76	.78	.76	6/.76

1/ Preliminary. 2/ Preliminary estimates, based on indications in September 1951. 3/ Stocks of corn in all positions on October 1, oats and barley July 1, and from 1947 to date sorghum grains on October 1. 4/ Domestic wheat and rye and imported grains. 5/ Total quantities fed in the U.S., including domestically produced and imported grains and byproduct feeds. 6/ Assumes that livestock will be fed at about the same rate per animal unit as in 1950-51. 7/ Grain-consuming animal units fed during the October-September feeding season. For weights see table 1, page 2, Feed Statistics, December 1950, Bureau of Agricultural Economics.

The 1950 corn crop was estimated in September at 3,131 million bushels, 76 million bushels below the August estimate, and about the same as in 1950. Because of the lateness of the crop, particularly in the western half of the Corn Belt, the final outcome is more dependent than usual on favorable weather for maturing the crop this fall. Corn production in the North Central region is estimated to be about 5 percent larger than a year ago, reflecting an increase in the total acreage planted in that area. In the Southern States, where corn acreage was reduced this year and where dry weather has reduced yields, production is estimated to be about 15 percent smaller than in 1950. The total carry-over of corn on October 1 is expected to be around 750 million bushels. This would give a total supply of nearly 3.9 billion bushels, 3 percent smaller than the big supply last year, and 8 percent below the record supply in 1949. About 60 percent of the carry-over of corn this October 1 is expected to be under loan or in CCC ownership.

The oats crop was estimated in September at 1,378 million bushels, 87 million bushels less than the 1950 crop. Including the big carry-over of 298 million bushels, the total domestic supply of oats is now estimated at about 1,676 million bushels, only slightly below the 1950-51 supply, and 29 percent larger than the 1937-41 average. The domestic supply of barley was estimated in September at 351 million bushels, about 8 percent smaller than last year. With large crops of barley and oats in prospect in Canada, and with a strong demand in this country, domestic supplies of these grains probably will continue to be supplemented by fairly large imports from Canada. In 1950-51 30 million bushels of oats and 14 million bushels of barley were imported, largely from Canada. The 1951 sorghum grain crop was estimated in September at 163 million bushels, nearly a third smaller than the 1950 crop, but the third largest crop on record. The smaller production than a year ago reflects both a reduction in the acreage harvested for grain and lower yields, resulting from excessive rains in the Kansas-Oklahoma area and dry weather in Texas.

Table 3.- Feed grain supplies by regions, average 1944-48, annual 1947-51 1/

Geographic division	Average 1944-48	1947	1948	1949	1950	1951 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
North Atlantic ...	4,257	3,954	4,593	4,782	5,143	5,316
East North Central	38,132	32,481	44,822	48,969	43,174	44,669
West North Central	59,217	45,577	66,623	70,805	71,670	69,933
South Atlantic ...	7,594	8,026	8,206	9,158	9,312	9,043
South Central	14,946	14,053	16,119	16,818	20,038	14,974
Western	5,480	5,235	5,773	6,093	6,855	5,634
United States ..	129,626	109,326	146,136	156,625	156,192	149,569

1/ Production of four feed grains, plus stocks of corn and sorghum grain October 1 and oats and barley July 1 in all positions. 2/ September indications.

Supplies of feed grains are a little larger than a year ago in the East North Central and North Atlantic regions, but are smaller in the rest of the country. In the Southern States where dry weather reduced yields this year, the supply is the smallest since 1947. Total supplies of feed grains in the North Central region are about as large as in the past three years and well above the 1944-48 average. The estimated supplies by regions, which are shown in table 3, include feed grains owned by CCC and held under loan. The bulk of this is corn held under price support in the North Central region, which is expected to total about 12 million tons on October 1. Excluding the corn held under the price support program, the total supply of feed grains in the North Central region is a little larger than last year and also above the 1944-48 average.

Record Supply of Oilseed Cake and Meal in Prospect

Supplies of oilseed cake and meal, which have been increasing steadily over the past 15 or 20 years, are expected to set a new record in 1951-52--probably around 5 percent larger than the 1950-51 supply, currently estimated at a little over 9 million tons. Primarily responsible for the prospective increase in supply for the coming year is the much larger output of cottonseed cake and meal from the big 1951 cottonseed crop. Total production of cottonseed cake and meal in the 1951-52 feeding season (October-September) probably will be at least 50 percent larger than in 1950-51, now estimated at about 1,725 thousand tons. The production of soybean and linseed cake and meal, on the other hand, probably will be a little smaller than in 1950-51. The 1951 soybean crop is estimated to be about 5 percent smaller than in 1950, which probably will result in a little smaller production of soybean cake and meal than the 5.8 million tons currently estimated for 1950-51. Smaller stocks and production of flaxseed are expected to result in about 10 percent less linseed cake and meal for the coming year.

Table 4.- Oilseed cakes and meals, supply and disappearance, United States, average 1938-42, annual 1943-50

Year beginning October	Supply 1/				Disappearance 1/			
	Stocks Oct.1 2/	Production	Imports	Total	Livestock feed 3/	Other uses 4/	Exports	Total
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Average 1938-42	163	4,547	101	4,811	4,443	119	128	4,690
1943	50	6,334	102	6,486	6,255	149	18	6,422
1944	64	6.205	100	6,369	6,213	95	11	6,319
1945	50	5,964	53	6,067	5,810	200	1	6,011
1946	56	6,205	17	6,278	5,836	220	183	6,239
1947	39	6,767	33	6,839	6,241	5/384	138	6,763
1948	76	7,667	96	7.839	7,303	5/ 85	347	6/7,735
1949	157	8,033	198	8,388	7,838	5/ 65	226	8,129
1950 7/	259	8.600	200	9,059	8,535	5/ 65	250	8.850

1/ Soybean, cottonseed, linseed, peanut, and copra cakes and meals.

2/ Stocks of cottonseed and peanut cakes and meals, 1943-48, and all oilseed cakes and meals, 1949 to date.

3/ Residual, contains other minor uses and waste.

4/ Cottonseed cake and meal used for fertilizer on farms of cotton growers and soybean meal for non-feed uses. Includes soybean meal for food products for domestic consumption and exports through calendar year 1948. Production of these products has been reported separately from January 1949 to date.

5/ Estimated on basis of available information.

6/ Adjusted for stocks of soybean, linseed, and copra cakes and meals, which were reported monthly beginning February 1949.

7/ Preliminary estimates.

Foreign trade in oilseed cake and meal has been comparatively heavy during the 1950-51 feeding season. Imports are expected to total around 200,000 tons, largely cottonseed and copra cakes and meals. Imports may be a little smaller in the coming year in view of the larger domestic supply of cottonseed cake and meal. Exports of oilseed cake and meal in 1950-51 probably will total around 250,000 tons, largely soybean meal. Exports are expected to continue heavy during the 1951-52 season. Exports of cottonseed cake and meal, which accounted for less than 5 percent of the total oilseed cake and meal exports in 1950-51, are expected to be much larger in 1951-52. The tonnage of oilseed cake and meal fed to livestock during the coming year probably will be about 5 percent larger than the estimated 8.5 million tons fed in 1950-51.

Record Hay Supply Available For the 1951-52 Season

Growing conditions have been generally favorable for hay this spring and summer, and a record supply of around 129 million tons is in prospect for the 1951-52 season. The 1951 crop was estimated in September at 113 million tons, 6 percent larger than in 1950. Alfalfa production has been increasing in recent years, and the record 1951 crop of 45 million tons made up about 40 percent of the total hay production.

In most of the northern half of the country hay supplies are fully ample for the increasing number of hay-consuming livestock in prospect. Excessive rains over much of the North Central region in June and July, however, made harvesting difficult and reduced the quality of early cuttings. The estimated supply of hay for 1951-52 is much larger than average in the North Central region and a little above average in the North Atlantic region. In many of the Southern States, however, dry weather has curtailed hay production and limited feed available from pasture. As a result, supplies will be below average, and in some areas will be short of requirements. In the Western States, the hay supply is only slightly smaller than last year, and about equal to the 1940-49 average.

Table 5.- Hay supplies and pasture condition, by regions, average 1940-49, 1950, and 1951

Region	Hay supplies 1/			Pasture condition 2/		
	Average 1940-49	1950	1951 3/	Average 1940-49	1950	1951 3/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
North Atlantic	15,443	15,296	16,556	75	76	81
East North Central	24,312	25,100	28,873	75	85	82
West North Central	33,672	36,563	41,924	78	88	96
South Atlantic	6,867	7,054	6,581	82	84	71
South Central	13,303	13,894	11,182	73	88	57
Western	23,369	23,749	23,422	80	80	75
United States	116,966	121,656	128,538	77	85	79

1/ Total production plus farm stocks May 1.
2/ Condition September 1 as a percentage of "normal."
3/ Indicated September 1.

Feed Grain Prices Higher This Summer Relative to Protein Feeds

Prices of feed grains this summer have been somewhat higher relative to prices of high-protein feeds than in the same period of the past two years. This reflects some tightening of the feed grain supply situation and comparatively larger supplies of the protein feeds, especially soybean meal. In 1949 and 1950, feed grain supplies were comparatively large, and the strong demand for protein feeds resulted in prices of those feeds rising unusually high in relation to prices of feed grains and other lower-protein feeds. Whereas the index of feed grain prices in August this year was 12 percent higher than in that month of 1950 and 36 percent higher than two years ago, the index of high-protein feed prices was somewhat lower than in that month of the two previous years.

Prices of feed grains this summer have continued generally above the 1951 supports, but below parity, the legal minimum level at which ceilings can be established. The average price received by farmers for corn in August was $1.65 per bushel, 10 cents below the parity price, and 11 cents above the announced preliminary price support for the 1951 crop. The usual seasonal decline in corn prices this fall, however, would bring corn prices a little below the support level in the last quarter of the year, although they are expected to remain higher than in 1950.

Table 6.- Wholesale prices of specified feeds in early September 1951, with comparisons

Period	Corn, No. 3 Yellow 1/	Oats, No. 2 White 1/	Barley, No. 3 2/	Bran, standard 2/	Soybean meal, 44 pct. 1/	Cottonseed meal, 41 pct. 3/	Tankage, 60 pct. digester 1/	Meat scraps, 50 pct. 1/	Fish meal, 67 pct. 4/
	Cents per bu.	Cents per bu.	Cents per bu.	Dollars per ton	Dollars per ton	Dollars per ton	Dollars per ton	Dollars per ton	Dollars per ton
1950									
July	155.6	83.2	164.9	52.50	96.40	74.00	120.75	122.75	151.60
August	153.4	79.7	148.4	44.60	78.20	74.70	127.50	126.75	142.05
September	154.1	82.6	145.1	45.25	65.85	71.90	126.05	124.20	141.55
1951									
April	179.9	99.1	144.5	61.10	75.45	83.10	127.00	118.00	149.90
May	177.4	94.6	136.5	55.50	76.55	83.10	116.15	111.60	154.10
June	172.1	87.1	133.6	53.50	76.30	77.75	109.50	106.50	160.80
Week ended									
July 7	172.6	81.2	118.1	53.00	80.15	75.00	109.50	107.50	164.10
14	179.4	83.9	123.1	52.50	79.40	74.00	109.00	107.00	164.10
21	177.3	82.5	122.9	56.00	79.15	73.00	107.00	104.50	164.10
28	176.3	80.3	117.5	53.00	82.15	73.00	107.00	104.50	164.10
August 4	174.6	82.5	120.0	49.00	81.65	73.50	107.00	104.50	157.40
11	179.8	83.8	124.6	48.00	78.65	71.00	109.50	107.00	160.75
18	180.7	84.1	132.7	50.50	78.65	70.00	105.00	105.00	160.75
25	178.8	83.0	126.5	53.50	75.65	68.00	106.25	106.25	160.75
September 1	179.4	83.5	120.3	57.00	76.65	66.00	106.00	106.00	160.75
8	180.3	87.8	130.7	56.00	78.15	67.50	111.00	111.00	160.75
15	182.7	87.8	126.9	54.50	65.65	67.50	114.50	112.50	160.75

1/ Chicago. 2/ Minneapolis. 3/ Memphis. 4/ San Francisco. 5/ Byproduct feed prices are for Tuesday within the week.

Barley prices in August averaged $1.17 per bushel, 6 cents above the national average price support, but 23 percent below parity. Barley prices were much lower than usual in the Midwest as compared with prices received on the West Coast. In much of the Midwest producing area, barley prices were a little below the support announced for No. 1 barley, while in California and some of the other Western States, they were well above the support level. Production of barley in the Western States was substantially smaller than a year ago, while demand for feeding and export continues strong. The average price received by farmers for oats also has remained a little above the national average support price this summer, but oats prices in August were well below the parity level.

Sorghum grain prices have declined seasonally in recent months. The average price in mid-August was 8 cents below the national average price support of $2.17 per hundred pounds for No. 2 or better, but 21 cents per 100 pounds higher than a year earlier. Sorghum grain prices have been low relative to the price of corn and other feed grains throughout the 1950-51 marketing year. In view of the smaller sorghum grain crop is prospect and the higher support price this year, prices received for the 1951 crop probably will average somewhat higher than in 1950-51 and also higher in relation to the price of other feed grains.

Prices of most of the lower-protein byproduct feeds also were higher in August than for that month of 1950. After declining in July and early August, wheat millfeed prices advanced in the last half of the month. Average prices for August were about 15 percent higher for the month than a year earlier. Many of the high-protein feeds, on the other hand, are below the high level reached in the summer of 1950. Tankage and meat scrap prices in August averaged about $20 per ton lower than in that month of 1950, while most of the oilseed meals were moderately lower. Cottonseed meal prices have been declining in recent weeks, with the harvest of the big 1951 cottonseed crop. By late August prices of cottonseed meal had declined about $15 per ton below the high level of last spring. Cottonseed meal prices have been below soybean meal prices in recent weeks, whereas they were higher during most of the 1950-51 feeding season.

Prices of livestock products in general have advanced more than feed prices during the past year. In August, the combined index of prices of meat animals and dairy and poultry products was 15 percent higher than a year earlier. The index of prices paid for feed advanced 7 percent, and feed grain prices increased about 12 percent. Egg prices increased about 30 percent during the past year and the egg-feed ratio in recent months has been near the ten-year average and much more favorable than a year ago. The average price received by farmers for whole milk also has increased more than the cost of dairy feed during the past year. Based on United States average prices in August, a pound of milk was equivalent in value to 1.25 pounds of dairy feed, slightly above the average for that month. This compared with a ratio of 1.16 in August 1950. Hog prices, however, were slightly lower in August than a year earlier, while the price of corn was about 15 percent higher. Consequently, the August hog-corn price ratio of 12.8 was considerably lower than the very favorable ratio of a year earlier, but was a little above the long-term average. The chicken-feed and turkey-feed price ratios in August were below the ten-year average for that month, but were fairly close to the level of a year earlier.

Less Feed Grains Under Price Support

The stronger demand for feed during the past year and some tightening of the feed grain supply situation has resulted in a reduction in the quantity of feed grains held under price support. Farmers placed much less feed grain under loan and purchase agreement from the 1950 crops, and deliveries to CCC from last year's crops have been comparatively small.

The bulk of the feed grain held under price support on July 1 was old grain carried over from the 1948 and 1949 crops. The CCC owned about 413 million bushels of corn on that date. In addition about 34 million bushels of 1948 corn and 53 million bushels of 1949 corn remained resealed on farms. Most of the 1948 corn is expected to be delivered to CCC, while the bulk of the 1949 corn probably will be resealed or redeemed. Assuming that a large part of the 1949 and 1950 corn under loan on July 1 will be redeemed by October 1, a total of around 450 million bushels of corn would remain under price support on October 1. Comparatively little oats, barley, or sorghum grain was held under loan on July 1.

Through June 30 farmers had redeemed about 10 million bushels of the 52 million bushels of 1950 corn placed under loan and probably will redeem most of the 42 million bushels outstanding on July 1. They had delivered to CCC only about 2.6 million bushels of barley placed under loan and paid off the loans on most of the remainder. Through June 30 nearly all of the 14.6 million bushels of oats placed under loan had been redeemed.

Table 7.- Corn, oats, and barley: Total stocks and quantities under price support on July 1, 1950 and 1951

Item	Corn		Oats		Barley	
	1950	1951	1950	1951	1950	1951
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Under price support						
Old grain resealed	104.5	1/87.1	1.0	.6	2.0	.4
Under price support for preceding crop 2/	3/315.4	42.6	5.3	1.9	6.6	2.1
Owned by CCC	332.5	413.4	12.1	9.0	31.5	20.4
Total	752.4	543.1	18.4	11.5	40.1	22.9
Not under price support 4/	670.6	727.0	201.6	286.7	40.3	70.1
Total stocks	1,423.0	1,270.1	220.0	298.2	80.4	93.0

Based on reports of the Production and Marketing Administration.

1/ Includes 34.2 million bushels of 1948 corn and 52.9 million bushels of 1949 corn.

2/ Loans outstanding on July 1.

3/ Includes purchase agreement corn placed under loan or delivered to CCC after July 1, 1950.

4/ Residual; total stocks in all positions less quantities under price support.

Farmers placed about 60 million bushels of 1950 sorghum grains under loan and purchase agreement. Of this quantity 18 million bushels had been delivered to CCC through June 30. Practically all of the remainder was redeemed by farmers. In contrast practically all of the 41 million bushels of sorghum grains placed under price support from the 1948 crop and the 82 million bushels from the 1949 crop were delivered to CCC. On July 1, 28.3 million bushels of sorghum grains remained in CCC ownership, compared with 73.7 million bushels a year earlier.

Larger Supplies of Canadian Oats and Barley for 1951-52

Canadian supplies of oats and barley for 1951-52 are substantially larger than in other postwar years and also above the 1941-45 average. The 1951 supply of oats was estimated in September to be 27 percent larger than a year earlier, and the barley supply 58 percent larger. These grains make up the bulk of the Canadian feed grain production and ordinarily furnish over two-thirds of the total grains and other concentrates consumed by livestock in Canada.

The 1951 oats crop was estimated in August at 497 million bushels, 18 percent larger than in 1949, and above the high wartime average. This, together with the large carry-over of about 93 million bushels, gives a total supply of 591 million bushels, the largest supply since 1944. Exports of oats probably will continue fairly large during the coming year. Of the 38 million bushels exported in 1950-51, 28 million bushels were shipped to the United States.

Table 8.- Canada: Supplies and exports of oats and barley, average 1941-45, annual 1946-51

Year	Oats 1/				Barley			
	Stocks August 1	Production	Total supply	Exports 2/	Stocks August 1	Production	Total supply	Exports 2/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Average 1941-45...	85,249	464,158	549,407	51,941	33,175	187,551	220,726	23,396
1946......	77,492	371,069	448,561	26,361	29,937	148,887	178,824	6,750
1947......	69,484	278,670	348,154	7,425	28,764	141,372	170,136	2,896
1948......	47,891	358,807	406,698	27,868	31,449	155,018	186,467	21,812
1949......	60,507	317,916	378,423	22,079	29,669	120,408	150,077	17,795
1950......	44,335	419,930	464,265	38,061	20,392	171,393	191,785	22,204
1951 3/...	93,203	497,441	590,644		52,767	250,196	302,963	

Compiled from publications of the Dominion Bureau of Statistics, Canada.

1/ 34-pound bushels.
2/ August-July exports of grain.
3/ Preliminary.

The total Canadian barley supply for 1951-52 is estimated at 303 million bushels, 58 percent above the 1950-51 supply and 6 percent larger than the wartime peak supply for 1943-44. In 1950-51 about 22 million bushels of barley were exported from Canada, about half of which came into the United States. With a smaller supply of barley in this country, imports of Canadian barley are expected to continue fairly large in 1951-52.

The 1951 Argentine corn crop harvested last spring is estimated at about 120 million bushels compared with only 33 million bushels last year. Although a large part of the 1951 crop will be used in Argentina, the quantity available for export during the 1951-52 marketing year, beginning April 1, is expected to be larger than in 1950-51. A crop of this size would be smaller than in most other recent years and much smaller than the average production just before the war of over 300 million bushels. During 1950-51 exports of corn from Argentina totaled a little over 18 million bushels, the smallest in recent years. The bulk of this was old corn from previous crops, and most of it was exported during the first four months of the marketing year (April-July). Carry-over of old corn on April 1 this year was very small and exports during April-July totaled only about 1.5 million bushels.

SORGHUM GRAIN SUPPLIES LARGE IN POSTWAR YEARS

While total feed grain production has increased materially since before the war, sorghum grains have more than shared in the over-all increase. Supplies have been large in the postwar period, reaching a record of nearly 300 million bushels in 1950-51. In recent years, sorghum grain production has been more than double the production in most years before World War II. Much of the increase in production from the immediate prewar period has gone into exports and for industrial uses. The record supply for 1950-51, however, was sufficient to permit heavy feeding of sorghum grains and in addition provide for record exports and a large quantity for industrial uses in this country. While the 1951 crop, estimated in August at 163 million bushels, is nearly one-third smaller than the production last year, it is the third largest crop on record. The smaller supply available for the coming year probably will result in a reduction in all of the important uses of sorghum grains and also leave a somewhat smaller carry-over at the end of the 1951-52 marketing season.

Production of sorghum grains is confined largely to the area from Texas north to the Dakotas. The three States--Texas, Oklahoma, and Kansas--ordinarily produce 85 to 90 percent of the total United States production. Important producing States outside of that area are Colorado, New Mexico, Arizona, and California. These four States, however, usually account for less than 10 percent of the total production for the country. While production has been expanding in nearly all of the important producing States during the past 20 years, increases have been relatively larger in Texas than in the others. In recent years, Texas has produced around two-thirds of the Nation's crop compared with about one-half just before the war.

Table 9.- Sorghum grains: Supply and distribution, United States, 1929-51

Year beginning October	Supply			Disappearance					
				Domestic					
	Carry-over 1/	Production	Total	Seed	Food and industrial uses 2/	Livestock feed 3/	Total	Exports 4/	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1929		49,967		1,350		48,584	49,934	33	49,967
1930		37,561		1,526		34,297	35,823	1,738	37,561
1931		71,914		1,724		62,661	64,385	7,529	71,914
1932		66,097		1,800		64,287	66,087	10	66,097
1933		54,386		2,087		52,294	54,381	5	54,386
1934		19,209		2,356		16,849	19,205	4	19,209
1935		57,610		1,908		55,701	57,609	1	57,610
1936		30,270		1,857		28,411	30,268	2	30,270
1937		69,948		2,223		67,059	69,282	666	69,948
1938		67,210		2,552		64,561	67,113	97	67,210
1939		53,280		3,030		50,248	53,278	2	53,280
1940		85,824		2,686		83,135	85,821	3	85,824
1941		113,543		2,297	53	111,191	113,541	2	113,543
1942		109,653		2,532	677	106,442	109,651	2	109,653
1943		109,536		2,637	10,036	96,823	109,496	40	109,536
1944		184,692		2,273	48,429	129,322	180,024	4,938	184,962
1945		97,014		2,108	9,026	84,988	96,122	892	97,014
1946		106,941		1,678	5,088	76,197	82,963	23,978	106,941
1947	7,015	96,016	103,031	1,972	9,649	68,027	79,648	16,560	96,208
1948	6,823	131,596	138,419	1,679	3,500	74,663	79,842	40,024	119,866
1949	18,553	152,630	171,183	2,370	10,000	67,718	80,088	31,642	111,730
1950 5/	59,453	237,456	296,909	2,269	35,000	7/147,301	184,570	75,000	7/259,570
1951 6/		162,661	7/200,000						

1/ Stocks in all positions on October 1. Not reported prior to 1947. 2/ Principally alcohol and distilled spirits. Includes an allowance for wet-processing since the middle of 1949. 3/ Residual; includes small quantities for other use and waste. 4/ Calendar year following, 1929-33; October-September, 1934 to date. 5/ Preliminary. 6/ Based on September 1 indications. 7/ Assumes total carry-over stocks on October 1 of around 35 to 40 million bushels.

Table 10.- Sorghum grains: Production in specified States as a percentage of United States total, 1929-51

Year	Production					Percentage of total			
	Texas	Oklahoma	Kansas	Other States	United States	Texas	Oklahoma	Kansas	Other States
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent	Percent	Percent	Percent
1929	23,806	8,941	11,203	6,017	49,967	47.7	17.9	22.4	12.0
1930	18,559	4,853	7,982	6,167	37,561	49.4	12.9	21.3	16.4
1931	37,773	11,275	14,672	8,194	71,914	52.5	15.7	20.4	11.4
1932	34,210	11,462	13,490	6,935	66,097	51.8	17.3	20.4	10.5
1933	24,744	10,032	12,334	7,276	54,386	45.5	18.4	22.7	13.4
1934	9,902	4,788	557	3,962	19,209	51.6	24.9	2.9	20.6
1935	35,730	8,273	4,380	9,227	57,610	62.0	14.4	7.6	16.0
1936	19,861	2,090	925	7,394	30,270	65.6	6.9	3.1	24.4
1937	37,873	9,678	11,033	11,364	69,948	54.2	13.8	15.8	16.2
1938	32,852	8,469	13,060	12,829	67,210	48.9	12.6	19.4	19.1
1939	25,275	5,600	8,122	14,283	53,280	47.5	10.5	15.2	26.8
1940	34,008	10,314	24,128	17,374	85,824	39.6	12.0	28.1	20.3
1941	57,976	8,671	21,885	25,011	113,543	51.1	7.6	19.3	22.0
1942	59,675	11,084	19,589	19,305	109,653	54.4	10.1	17.9	17.6
1943	73,971	5,760	16,834	12,971	109,536	67.5	5.3	15.4	11.8
1944	99,229	14,685	49,261	21,787	184,962	53.7	7.9	26.6	11.8
1945	60,921	7,632	17,695	10,766	97,014	62.8	7.9	18.2	11.1
1946	73,742	7,314	11,488	14,397	106,941	69.0	6.8	10.7	13.5
1947	68,313	5,181	10,933	11,589	96,016	71.1	5.4	11.4	12.1
1948	76,434	9,680	26,576	18,906	131,596	58.1	7.3	20.2	14.4
1949	92,676	10,362	26,404	23,188	152,630	60.7	6.8	17.3	15.2
1950 1/	148,818	20,230	42,096	26,262	237,456	62.7	8.5	17.7	11.1
1951 2/	89,794	13,776	40,340	18,751	162,661	55.2	8.5	24.8	11.5

1/ Preliminary.

2/ Based on September 1 indications.

Compilation of data on sorghum grain stocks as of October 1 and January 1, which began in 1947, has made it possible to develop supply and distribution data for sorghum grain similar to those for other important grains. The supply and distribution of sorghum grain is shown in table 9 for the years 1947 to date. In earlier years, when stocks data were not reported, the production is distributed among important uses based on available data. The major use of sorghum grains has always been for livestock feeding. Prior to World War II practically the entire sorghum grain crop was fed. The total quantity fed to livestock in the postwar years 1946-49, however, was little larger than in the immediate prewar years, despite the increased production. The quantity fed from the 1950 crop, however, is estimated to be the largest on record. More sorghum grains are now being purchased for feed than before the war.

During and since the war substantial quantities of sorghum grains have been used for alcohol and other industrial purposes. The industrial and food use of sorghum grains also has been increased in recent years by the opening of a large wet-processing plant at Corpus Christi, Texas. This plant, which began operation about the middle of 1949, has a processing capacity of about 6 or 7 million bushels. The principal products produced by this plant are starch and dextrose, which are sold both domestically and for export.

While exports of grain sorghum were negligible in most prewar years, a substantial part of the crop has been exported since the war. Primary factors responsible for the heavy export in recent years are: (1) the relatively low price compared with corn and other grains, (2) increased demand for grain from Asiatic countries that used sorghum grain for food, and (3) increased production in areas near ports, giving sorghum grains an advantage in location. Increased production in the Southwest gives sorghum grain a significant advantage over corn in location relative to shipping points for export. Exports for the 1950-51 marketing season (October-September) are expected to total around 75 million bushels, 32 percent of the 1950 crop. This would be only one-fourth less than the expected total exports of corn. With a much smaller production indicated for this year, exports in 1951-52 probably will be reduced, but they are expected to continue comparatively large because of the location advantage of sorghum grain for export.

In the past 2 or 3 years, a substantial part of the sorghum grain crop has been placed under Government loan or purchase agreement. Much of the grain placed under price support in 1948 and 1949 was delivered to CCC at the close of the loan period. The large volume of sorghum grains going under price support was primarily responsible for the building up of carry-over stocks in recent years. A large part of the 59 million bushels of the sorghum grain carried over on October 1, 1950 was owned by the CCC. The stronger demand for feed in 1950-51 and a reduction in the loan rate on 1950 sorghum grains resulted in a somewhat smaller part of the 1950 crop going under price support. Of the 60 million bushels placed under price support, only about 18 million bushels were delivered to CCC, much less than in the 2 preceding years. The national average support price for the 1951 crop is $2.17 per hundred pounds, 30 cents higher than in 1950. The mid-August price received by farmers was about 8 cents per hundred pounds below the support.

Table 11.- Sorghum grains: Price support programs, United States, 1940-51

Crop of	Total production	Placed under price support				Price support 2/	
		Loan	Purchase agreements 1/	Total	Percentage of crop	Per bushel	Per cwt.
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent	Dollars	Dollars
1940	85,824	79	---	79	.1	.30	.54
1941	113,543	341	---	341	.3	.40	.71
1942	109,653	122	---	122	.1	.55	.98
1943	109,536	46	---	46	*	.85	1.52
1944	184,962	8,216	---	8,216	4.4	.95	1.70
1945	97,014	10	---	10	*	.92	1.65
1946	106,941	552	---	552	.5	.96	1.72
1947	96,016	76	---	76	.1	1.19	2.12
1948	131,596	36,277	5,098	41,375	31.4	1.29	2.31
1949	152,630	75,336	6,307	81,643	53.5	1.17	2.09
1950	237,456	59,163	871	60,034	25.3	1.05	1.87
1951	162,661					1.22	2.17

1/ Not available prior to 1948.

2/ National average price support.

* Less than .05 percent.

In recent years, about two-thirds of the total production of sorghum grain has been sold for cash, including the large deliveries to CCC. Before World War II, only around one-fourth of the crop was sold and the remainder was fed to livestock on the farms where it was produced. Expansion in production of sorghum grains in the cash-producing areas of Texas and other States has been at least partly responsible for the sharp increase in farm sales. Texas producers sold about 73 percent of the 1950 crop, while about 60 percent of the Kansas crop and less than one-half of the Oklahoma crop were sold.

Table 12.- Sorghum grains: Acreage, production, and sales, United States, 1929-51

Year	Acres			Yield per harvested acre	Production of grain	Sales by farmers	
	Planted for all purposes 1/	Harvested as grain				Total	Percentage of production
		Acreage	Percentage for grain				
	1,000 acres	1,000 acres	Percent	Bushels	1,000 bushels	1,000 bushels	Percent
1929	8,830	3,523	39.9	14.2	49,967	11,821	23.7
1930	9,447	3,477	36.8	10.8	37,561	7,937	21.1
1931	10,685	4,443	41.6	16.2	71,914	18,860	26.2
1932	12,070	4,400	36.5	15.0	66,097	16,930	25.6
1933	12,602	4,354	34.6	12.5	54,386	14,761	27.1
1934	14,612	2,396	16.4	8.0	19,209	3,440	17.9
1935	16,492	4,597	27.9	12.5	57,610	15,947	27.7
1936	13,355	2,793	20.9	10.8	30,270	8,388	27.7
1937	13,001	4,915	37.8	14.2	69,948	22,103	31.6
1938	15,561	4,699	30.2	14.3	67,210	18,578	27.6
1939	17,863	4,760	26.6	11.2	53,280	14,143	26.5
1940	21,208	6,374	30.1	13.5	85,824	26,876	31.3
1941	18,800	6,015	32.0	18.9	113,543	37,929	33.4
1942	16,082	5,991	37.3	18.3	109,653	33,629	30.7
1943	17,726	6,889	38.9	15.9	109,536	58,500	53.4
1944	18,458	9,385	50.8	19.7	184,962	106,742	57.7
1945	15,912	6,408	40.3	15.1	97,014	54,177	55.8
1946	14,749	6,773	45.9	15.8	106,941	66,803	62.5
1947	11,746	5,629	47.9	17.1	96,016	65,498	68.2
1948	13,804	7,296	52.9	18.0	131,596	79,625	60.5
1949	11,752	6,612	56.3	23.1	152,630	102,293	67.0
1950 2/	16,587	10,361	62.5	22.9	237,456	158,962	66.9
1951 3/	15,970	8,767	54.9	18.6	162,661		

1/ Total acreage planted for grain, silage, forage, and sirup.

2/ Preliminary.

3/ Based on September 1 indications.

Average prices received by farmers for sorghum grains have been historically lower than corn prices. This difference was especially pronounced in 1950-51, reflecting the record large supply of sorghum grains. The season average price received by producers for the sorghum grains was about 50 cents per bushel below the average price of corn, or about one-third lower. The difference between the average price received for sorghum grains and for corn reflects, among other things, the difference in the areas of production. The crop is grown farther from the important deficit feed areas and from the grain-processing plants than corn, so that greater transportation costs are involved in moving the grain to consumers.

The difference is somewhat less when prices are compared at a given market. Average prices for the important marketing months of the year are compared at Kansas City for the years 1937-50 in table 13. In most of the years sorghum grain prices averaged close to the price of corn. In those 5 months of 1950-51 corn averaged 24 cents per bushel higher, a greater difference than in the same period of any of the 14 years. With the higher loan rate in 1951 and a smaller production, the spread between prices of sorghum grains and corn probably will be reduced somewhat from that of the current year.

Table 13.- Prices of sorghum grains and corn, 1937-50

Crop of	Season average price per bushel received by farmers			Price per bushel at Kansas City 1/		
	Sorghum grains	Corn	Sorghum grains as a percentage of corn	Milo maize, No. 2 Yellow	Corn, No. 3 Yellow	Milo maize as a percentage of corn
	Dollars	Dollars	Percent	Dollars	Dollars	Percent
1937	.501	.518	97	.580	.555	104
1938	.391	.486	80	.431	.465	93
1939	.569	.568	100	.689	.574	120
1940	.478	.618	77	.497	.586	85
1941	.549	.751	73	.622	.753	83
1942	.777	.917	85	.861	.897	96
1943	1.14	1.12	102	1.32	1.13	117
1944	.913	1.09	84	1.09	1.09	100
1945	1.19	1.27	94	1.39	1.14	122
1946	1.39	1.56	89	1.35	1.40	96
1947	1.83	2.16	85	2.24	2.45	91
1948	1.28	1.30	98	1.36	1.34	101
1949	1.12	1.25	90	1.16	1.23	94
1950	2/1.05	2/1.58	66	1.35	1.59	85

1/ Average prices for the 5 months, November-March.

2/ Preliminary.

Table 14.- Feed grains: Production, United States, average 1937-41, annual 1946-51

Year	Corn All purposes	Corn For grain	Oats	Barley	Sorghum grains	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 tons
Average:						
1937-41	2,576,350	2,322,490	1,130,558	286,110	77,961	99,276
1946	3,249,950	2,951,147	1,497,904	262,258	106,941	124,254
1947	2,383,970	2,137,410	1,199,422	281,185	96,016	95,379
1948	3,681,793	3,401,616	1,493,304	315,894	131,596	138,249
1949	3,379,436	3,114,726	1,329,473	236,737	152,630	125,851
1950	3,131,009	2,845,030	1,465,134	301,009	237,456	124,983
1951 1/	3,130,775	2/	1,377,965	257,585	162,661	120,446

1/ September indications.

2/ Not yet available.

Table 15.- Feed grains: Receipts at primary markets, August, average 1945-49 and 1950, May-August 1951

Item	August Average 1945-49	August 1950	1951 May	1951 June	1951 July	1951 August
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, 12 markets 1/	18,429	33,368	21,916	21,209	21,759	23,800
Oats, 12 markets 1/	30,942	17,122	10,114	7,940	9,927	23,303
Barley, 4 markets 2/	23,087	16,968	6,822	6,819	7,204	22,135

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.

2/ Minneapolis, Milwaukee, Chicago, and Duluth.

Table 16.- Production and stocks of specified byproduct feeds, July 1951 with comparisons

Item	1949-50	1950-51	1950	1951		
	Oct.-July	Oct.-July	July	May	June	July
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Production						
Cottonseed cake and meal	2,200.3	1,371.0	81.0	48.4	44.0	32.9
Soybean cake and meal	3,899.9	5,102.9	364.0	498.7	416.8	411.8
Linseed cake and meal	562.9	623.0	78.3	63.8	67.3	57.4
Peanut cake and meal	127.3	131.1	6.5	15.4	14.4	9.2
Copra cake and meal	109.3	114.7	7.2	13.2	9.2	7.6
Corn gluten feed and meal	751.1	824.8	82.4	78.7	78.1	69.6
Brewers' dried grains	190.0	194.6	24.9	22.9	24.8	23.5
Distillers' dried grains	255.1	540.7	32.5	49.9	41.1	25.6
Wheat millfeeds	3,776.6	3,751.3	382.8	367.2	341.9	363.0
Rice millfeeds	169.8	150.7	10.6	8.1	9.7	11.3
Alfalfa meal	819.6	750.8	170.9	84.7	155.7	177.9
Fish cake and meal	151.7	1/	33.0	12.6	31.1	1/
Dry or powdered skim milk	9.7	5.7	1.0	.8	1.2	.9
Stocks end of period						
Cottonseed cake and meal	136.0	71.6	136.0	94.8	89.8	71.6
Soybean cake and meal	50.0	108.6	50.0	179.8	148.8	108.6
Linseed cake and meal	44.9	44.0	44.9	30.3	39.4	44.0
Peanut cake and meal	2.6	4.8	2.6	5.1	5.5	4.8
Copra cake and meal	4.9	3.2	4.9	9.1	5.6	3.2
Brewers' dried grains	5.6	4.5	5.6	3.6	4.2	4.5
Distillers' dried grains	9.3	22.1	9.3	40.9	33.1	22.1
Alfalfa meal	148.8	111.6	148.8	29.8	62.2	111.6

Compiled as follows: Wheat millfeeds; cottonseed, soybean, linseed, and copra cakes and meals, Bureau of the Census; gluten feed and meal, brewers' and distillers' dried grains, rice millfeeds, and alfalfa meal; Production and Marketing Administration; fish cake and meal from Fish and Wildlife Service, Department of the Interior.

1/ Not yet available.

U. S. Department of Agriculture
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